

Message Text

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15

ORIGIN AF-06

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 OMB-01 /054 R

DRAFTED BY AF/C:RRSTRAND:GJB

APPROVED BY AF/C:APALMER

EXIMBANK:MS. PEARSON

AF/EPS:MR. WHITE

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R 272244Z FEB 75

FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA

INFO AMEMBASSY BRUSSELS

UNCLAS STATE 045009

E.O. 11652: N/A

TAGS:

SUBJECT: CHANGE IN EXIMBANK COUNTRY LIMITATION SCHEDULE
FOR ZAIRE.

1. DEPARTMENT HAS LEARNED EXIMBANK BOARD ON FEBRUARY 24
TIGHTENED LIMITATIONS ON MEDIUM-TERM COVER FOR ZAIRE.
COUNTRY RETAINS "C" RATING, BUT FOLLOWING CHANGES HAVE
BEEN MADE IN LIMITATION SCHEDULE:

A. NO DISCRETIONARY OR DELEGATED AUTHORITY IS TO BE
EXERCISED BY COMMERCIAL BANKS AND NO DELEGATED AUTHORITY
BY FCIA. PREVIOUSLY, PARTICIPATING BANKS AND FCIA HAD
SUCH AUTHORITY FOR CERTAIN TRANSACTIONS IN LIMITED
AMOUNTS.

B. CEILING FOR FINANCED PORTION OF SALE REDUCED FROM
90 PERCENT TO 85 PERCENT; I.E., CASH PAYMENT MUST
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NOW BE AT LEAST 15 PERCENT.

C. PERCENTAGE OF THE FINANCED PORTION WHICH MUST BE
RETAINED BY EXPORTER FOR ITS OWN RISK IS INCREASED FROM
10 PERCENT TO 30 PERCENT.

2. EFFECT OF B AND C ABOVE IS TO REDUCE MAXIMUM EXIM

GUARANTEE FOR A TRANSACTION FROM 81 PERCENT TO 59.50
PERCENT. FYI. CURRENT EXIM MEDIUM-TERM COVER FOR ZAIRE IS
ABOUT 1 MILLION DOLLARS END FYI.

3. FOREGOING PROVIDED FOR EMBASSY'S USE IN RESPONDING TO
POSSIBLE ENQUIRIES. EXIM WILL INFORM PARTICIPATING BANKS
AND FCIA, BUT THERE WILL BE NO PUBLIC ANNOUNCEMENT. KISSINGER

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